

## FTSE/JSE Index Review Timetables – March & June 2019

14 January 2019

The FTSE/JSE Africa Index Series will be reviewed during March 2019. The review timetable is as follows:

Event	Date	Description
Free Float and Shares In Issue Changes Cut Date	08 February 2019	Cut date to determine free float changes in excess of 3% and cumulative shares in issue changes in excess of 1%.
Ranking Cut Date	18 February 2019	Market capitalisation snapshot for ranking and selection purposes.
Indicative Free Float	18 February 2019	Publication of the indicative free float changes.
Review ICA	27 February 2019	Review additions, deletions and weighting changes published.
FTSE/JSE AC Meeting	28 February 2019	FTSE/JSE Advisory Committee Meeting.
Capping Cut Date	08 March 2019	Closing prices snapshot for portfolio factor calculation.
Portfolio Factors	11 March 2019	Publication of portfolio factors for capped, equally weighted and fundamental weighted indices.
Effective Date	18 March 2019	Review changes applied from start of trading.

**Friday 08 February 2019:** Cut-off date for new information. Information available prior to the end of day on **08 February 2019** will be considered when determining March's shares and free float updates.

**Friday 15 February 2019:** The shares and float files will be released on **15 February 2019** (and will be available on the FTSE/JSE website on **18 February 2019**). Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. Any changes will be visible within the files which will be published daily between **15 February** and **01 March 2019**. These files are strictly indicative until end of day on **01 March 2019** and are subject to daily changes.

The FTSE/JSE Index Review files will be released on **Friday 27 February 2019**.

**Monday 18 February to Friday 01 March 2019:** Clients are welcome to query the data visible within the files between **18 February 2019** and end of day on **01 March 2019**.

The quarterly updates will be considered final at end of day on **Friday 01 March 2019**.

**Monday 04 March 2019:** Effective start of trading on **04 March 2019**, the scheduled changes will be "locked down" across the FTSE/JSE Indexes, with no further corrections applied this quarter\*.

\*On occasion, egregious errors may be corrected during the lock-down period if an erroneous change will compromise the replicability of the index or if the change places potential price pressure on the company.

**Monday 18<sup>th</sup> March 2019:** From start of trading on **18 March 2019** the quarterly changes will become effective within the FTSE/JSE Indexes.

### Additional Clarifications

**Stocks Suspended during the Review Period:** Constituents which are suspended on **Friday 01 March 2019\*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+2 after the review effective date, at the

earliest, upon resumption of trade.

If an active constituent suspends on or prior to **Wednesday 13 March 2019**, the scheduled review changes will be reversed and applied T+2 after the resumption of trade (T+2 after the review effective date, at the earliest). If a suspension occurs on **14 March 2019** or **15 March 2019**, the review changes will proceed as previously communicated\*\*.

\*If there is a confirmed resumption of trade date which occurs prior to the review effective date, the review changes will proceed as scheduled.

\*\*in exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on **14 or 15 March 2019**.

**Long Term Suspended Stocks:** Constituents that have been suspended for 60 or more days on or before **Friday 15 February 2019**, will be deleted from the index in conjunction with the index review (at zero price). However, if the constituent subsequently resumes trading on or prior to **Friday 01 March 2019** the deletion will be rescinded and the constituent will remain within the index if otherwise eligible. If the constituent resumes trading on or after 04 March 2019, it will still be removed in conjunction with the review (at market price if an active replicable market exists – otherwise it will be removed at zero).

**Equity Offerings:** In accordance with standard methodology, primary and secondary offerings will continue to be applied with two days' notice when discovered after the review announcement date. However, offerings discovered on, or would otherwise be implemented on, the **Monday, Tuesday, and Wednesday** prior to the review will instead be implemented simultaneously in conjunction with the review effective date on **18 March 2019** (open). Offerings discovered on the **Thursday** and **Friday** prior to the review will be implemented with two days' notice and therefore subsequent to the review.

#### **Timetable Summary**

<b>Date</b>	<b>Action</b>
Friday 08 February	Shares and Float cut-off date
Friday 15 February to Friday 01 March	Shares in issue and free float changes published
Wednesday 27 February	The review files will be published.
Monday 18 February to Friday 01 March	Query period
Monday 04 March	Lock down period commences from the open
Monday 18 March	Index review effective from the open

FTSE Russell is also pleased to announce the **June 2019 FTSE/JSE Index Review** timetable as follows:

<b>Event</b>	<b>Date</b>	<b>Description</b>
Free Float and Shares In Issue Changes Cut Date	17 May 2019	Cut date to determine free float changes and cumulative shares in issue changes.
Ranking Cut Date	27 May 2019	Market capitalisation snapshot for ranking and selection purposes.
Indicative Free Float	27 May 2019	Publication of the indicative free float changes.
Review ICA	05 June 2019	Review additions, deletions and weighting changes published.
FTSE/JSE AC Meeting	06 June 2019	FTSE/JSE Advisory Committee Meeting.
Capping Cut Date	14 June 2019	Closing prices snapshot for portfolio factor calculation.
Portfolio Factors	17 June 2019	Publication of portfolio factors for capped, equally weighted and fundamental weighted indices.
Effective Date	24 June 2019	Review changes applied from start of trading.

**Friday 17 May 2019:** Cut-off date for new information. Information available prior to the end of day on **17 May 2019** will be considered when determining March's shares and free float updates.

**Friday 24 May 2019:** The shares and float files will be released on **24 May 2019** (and will be available on the FTSE/JSE website on **27 May 2019**). Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. Any changes will be visible within the files which will be published daily between **24 May** and **07 June 2019**. These files are strictly indicative until end of day on **07 June 2019** and are subject to daily changes.

The FTSE/JSE Index Review files will be released on **Wednesday 05 June 2019**.

**Monday 27 May to Friday 07 June 2019:** Clients are welcome to query the data visible within the files between **27 May 2019** and end of day on **07 June 2019**.

The quarterly updates will be considered final at end of day on **Friday 07 June 2019**.

**Monday 10 June 2019:** Effective start of trading on **10 June 2019**, the scheduled changes will be "locked down" across the FTSE/JSE Indexes, with no further corrections applied this quarter\*.

\*On occasion, egregious errors may be corrected during the lock-down period if an erroneous change will compromise the replicability of the index or if the change places potential price pressure on the company.

**Monday 24 June 2019:** From start of trading on **24 June 2019** the quarterly changes will become effective within the FTSE/JSE Indexes.

#### **Additional Clarifications**

**Stocks Suspended during the Review Period:** Constituents which are suspended on **Friday 07 June 2019\*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+2 after the review effective date, at the earliest, upon resumption of trade.

If an active constituent suspends on or prior to **Wednesday 19 June 2019**, the scheduled review changes will be reversed and applied T+2 after the resumption of trade (T+2 after the review effective date, at the earliest). If a suspension occurs on **20 June 2019** or **21 June 2019**, the review changes will proceed as previously communicated\*\*.

\*If there is a confirmed resumption of trade date which occurs prior to the review effective date, the review changes will proceed as scheduled.

\*\*in exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on **20 or 21 June 2019**.

**Long Term Suspended Stocks:** Constituents that have been suspended for 60 or more days on or before **Friday 24 May 2019**, will be deleted from the index in conjunction with the index review (at zero price). However, if the constituent subsequently resumes trading on or prior to **Friday 07 June 2019** the deletion will be rescinded and the constituent will remain within the index if otherwise eligible. If the constituent resumes trading on or after 04 March 2019, it will still be removed in conjunction with the review (at market price if an active replicable market exists – otherwise it will be removed at zero).

**Equity Offerings:** In accordance with standard methodology, primary and secondary offerings will continue to be

applied with two days' notice when discovered after the review announcement date. However, offerings discovered on, or would otherwise be implemented on, the **Monday, Tuesday, and Wednesday** prior to the review will instead be implemented simultaneously in conjunction with the review effective date on **24 June 2019** (open). Offerings discovered on the **Thursday and Friday** prior to the review will be implemented with two days' notice and therefore subsequent to the review.

### **Timetable Summary**

<b>Date</b>	<b>Action</b>
Friday 17 May	Shares and Float cut-off date
Friday 24 May to Friday 07 June	Shares in issue and free float changes published
Wednesday 05 June	The review files will be published.
Monday 27 May to Friday 07 June	Query period
Monday 10 June	Lock down period commences from the open
Monday 24 June	Index review effective from the open

Should you require further information, please refer to the FTSE/JSE Ground Rules available at the link below or contact the JSE on +27 11 520 7000 or [info@jse.co.za](mailto:info@jse.co.za)

### **FTSE/JSE Ground Rules**

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